

Message Text

UNCLASSIFIED

PAGE 01 BONN 16144 071810Z

70

ACTION EB-11

INFO OCT-01 EUR-25 ISO-00 SPC-03 AID-20 NSC-10 RSC-01

CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 PA-04 PRS-01 USIA-15 L-03 DRC-01 /166 W

----- 057864

R 071745Z NOV 73

FM AMEMBASSY BONN

TO SECSTATE WASHDC 8591

UNCLAS BONN 16144

DEPT PASS TREASURY AND FEDERAL RESERVE

E.O. 11652:N/A

TAGS: EFIN, GW

SUBJECT: FINANCIAL PLANNING COUNCIL AGREES ON LIMITATION OF PUBLIC
SECTOR BORROWING THROUGH 1974

REF: BONN A-353

1. YESTERDAY'S MEETING OF THE PUBLIC SECTOR FINANCIAL PLANNING
COUNCIL BROUGHT AGREEMENT ON THE NEED FOR CONTINUED STABILITY-
ORIENTED BUDGETS AT ALL LEVELS OF GOVERNMENT IN 1974. TO THIS
END, NET BORROWING IN 1974 IS TO BE LIMITED TO A MAXIMUM OF DM 14.2
BILLION (DM 4.3 BILLION EACH FOR THE FEDERAL GOVERNMENT AND STATES,
AND DM 5.6 BILLION FOR THE MUNICIPALITIES).

2. AS REPORTED IN REFAIR, A GOVERNMENT DECREE APPROVED BY THE BUND-
DESRAT RESTRICTS NET BORROWING IN 1973 TO DM 2.1 BILLION FOR THE
FEDERAL GOVERNMENT, DM 4.3 BILLION FOR THE STATES, AND DM 5.6
BILLION FOR THE MUNICIPALITIES. THE CONTEMPLATED DM 2.2 BILLION
INCREASE IN THE CEILING FOR FEDERAL GOVERNMENT BORROWING IN 1974
REFLECTS THE ANTICIPATED REDISTRIBUTION OF TVA TAX REVENUES IN FAVOR
OF THE STATES AND AT THE EXPENSE OF THE FEDERAL GOVERNMENT.

HILLENBRAND

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
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Concepts: BANK LOANS, FINANCIAL PROGRAMS
Control Number: n/a
Copy: SINGLE
Draft Date: 07 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973BONN16144
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
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Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731150/aaaabkvn.tel
Line Count: 60
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
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Review Comment: n/a
Review Content Flags:
Review Date: 13 AUG 2001
Review Event:
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30 JUN 2005

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TAGS: EFIN, GE
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005